

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name: Area 2- Central Shoreline

Previous Physical Inspection: 1999

Sales - Improved Summary:

Number of Sales: 654

Range of Sale Dates: 1/98 – 10/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$63,600	\$113,900	\$177,500	\$196,300	90.4%	10.11%
2000 Value	\$69,600	\$125,200	\$194,800	\$196,300	99.2%	10.12%
Change	+\$6,000	+\$11,300	+\$17,300		+8.8%	0.01%
%Change	+9.4%	+9.9%	+9.7%		+9.7%	0.10%

*COV is a measure of uniformity, the lower the number the better the uniformity. The slight increase is due to truncating year 2000 values.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were considered for the analysis. Individual sales, of that group, that were excluded are listed later in this report. Multi-parcel sales; multi-building sales; mobile home sales; and sales of new construction where less than a fully complete house was assessed for 1999 were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$64,800	\$110,800	\$175,600
1999 Value	\$70,900	\$121,800	\$192,700
Percent Change	+9.4%	+9.9%	+9.7%

Number of improved parcels in the Population: 6,547

The sales sample adequately represents the population for this area. Pages two through four provide graphical representation of sales sample and population data. The population summary includes all improved parcels.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods.

The data is current. Because of good to very good measures of uniformity and a recent physical inspection a complex model was not used. A multiplier adjusted the sales sample assessment levels to current market levels. The overall increase for improved parcels was 9.7%. It should be noted that the average ratios (assessed value/ sales price) for specific characteristics are relatively uniform.

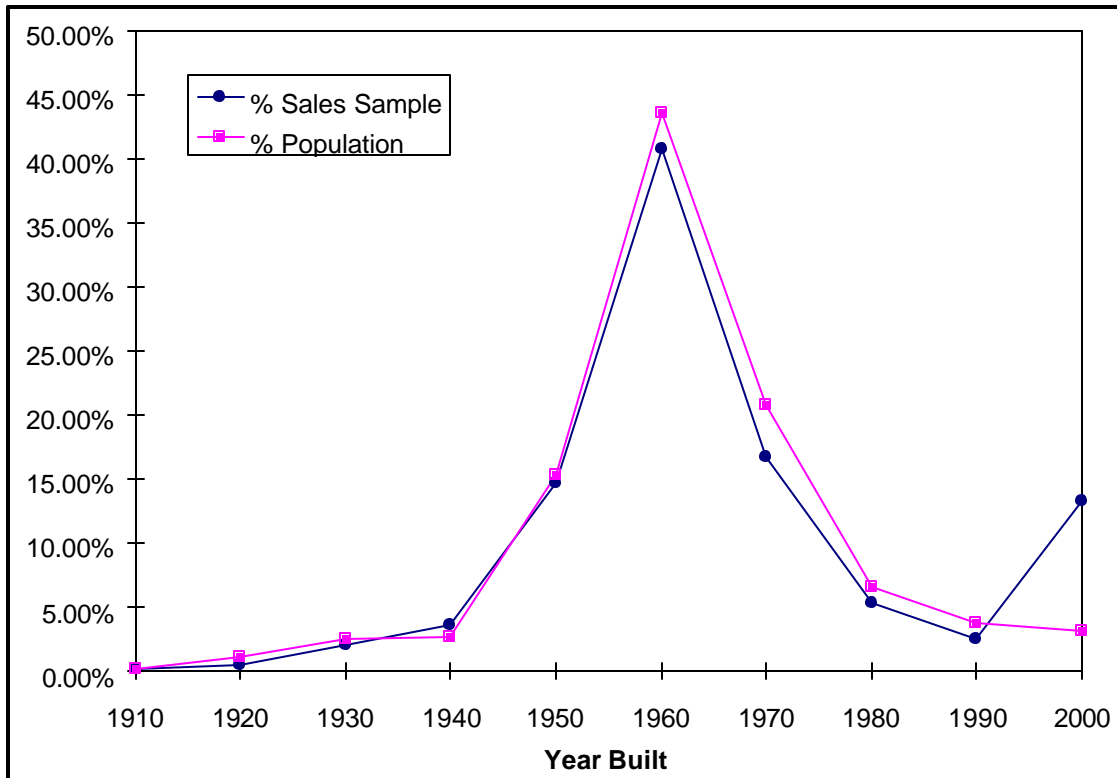
Since the values recommended in this report show an improvement in assessment levels. The measures of uniformity are well within I.A.A.O. standards. We recommend posting these values for the 2000

Assessment Roll.

Comparison of sales Samples and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1910	1	0.15%
1920	3	0.46%
1930	14	2.14%
1940	24	3.67%
1950	96	14.68%
1960	267	40.83%
1970	110	16.82%
1980	35	5.35%
1990	17	2.60%
2000	87	13.30%
	654	

Population		
Year Built	Frequency	% Population
1910	17	0.26%
1920	71	1.08%
1930	167	2.55%
1940	175	2.67%
1950	1004	15.34%
1960	2857	43.64%
1970	1359	20.76%
1980	434	6.63%
1990	253	3.86%
2000	210	3.21%
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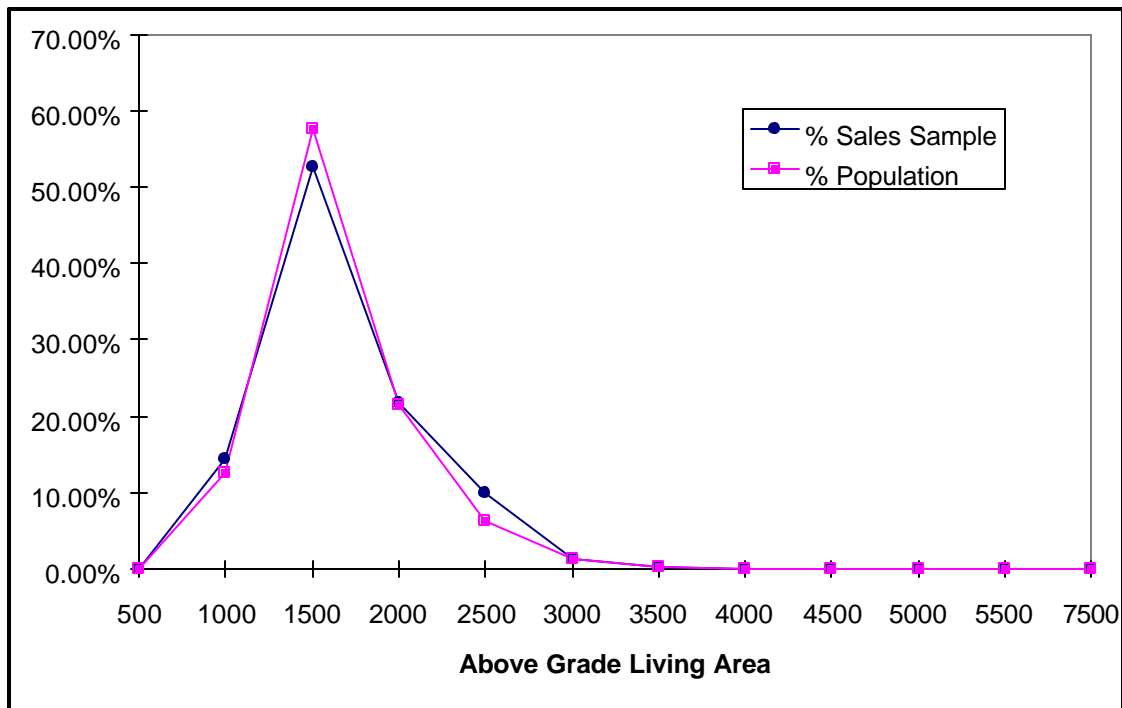


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Comparison of sales Samples and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	94	14.37%
1500	344	52.60%
2000	142	21.71%
2500	65	9.94%
3000	8	1.22%
3500	1	0.15%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
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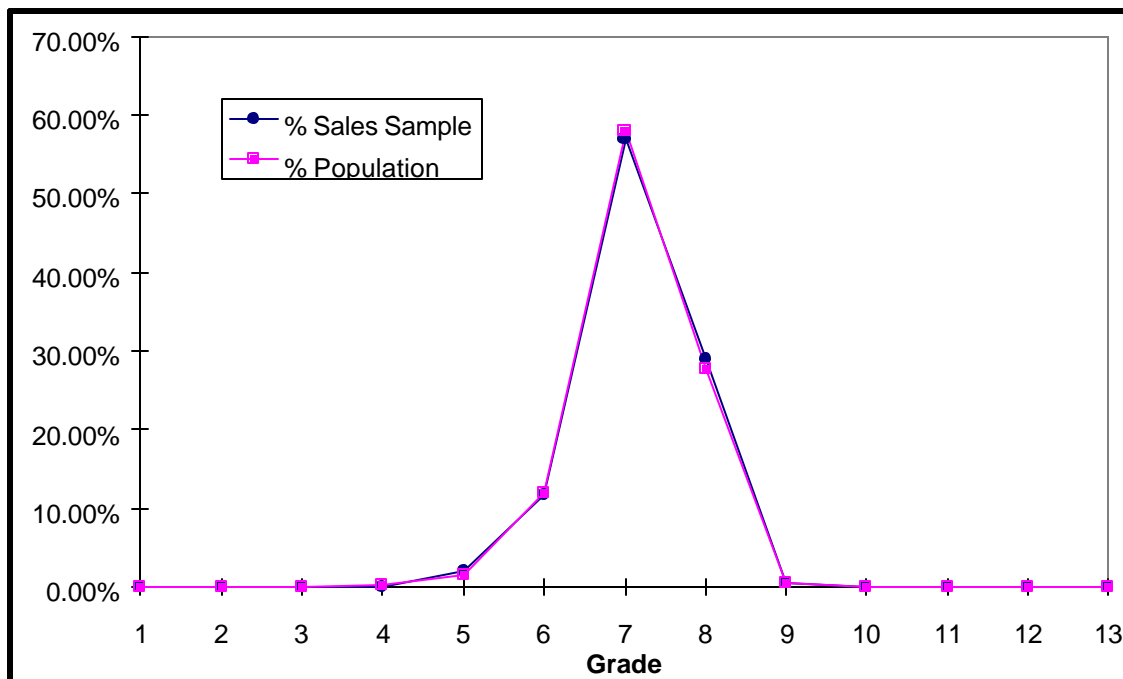
AGLA	Frequency	% Population
500	4	0.06%
1000	827	12.63%
1500	3779	57.72%
2000	1407	21.49%
2500	409	6.25%
3000	88	1.34%
3500	23	0.35%
4000	6	0.09%
4500	3	0.05%
5000	1	0.02%
5500	0	0.00%
7500	0	0.00%
6547		



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

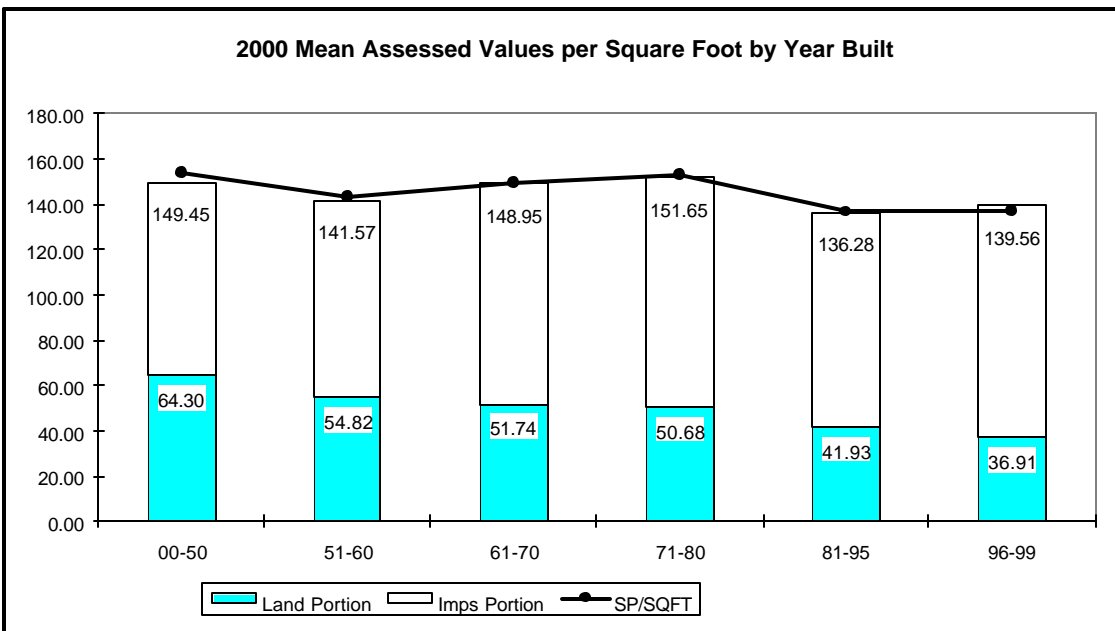
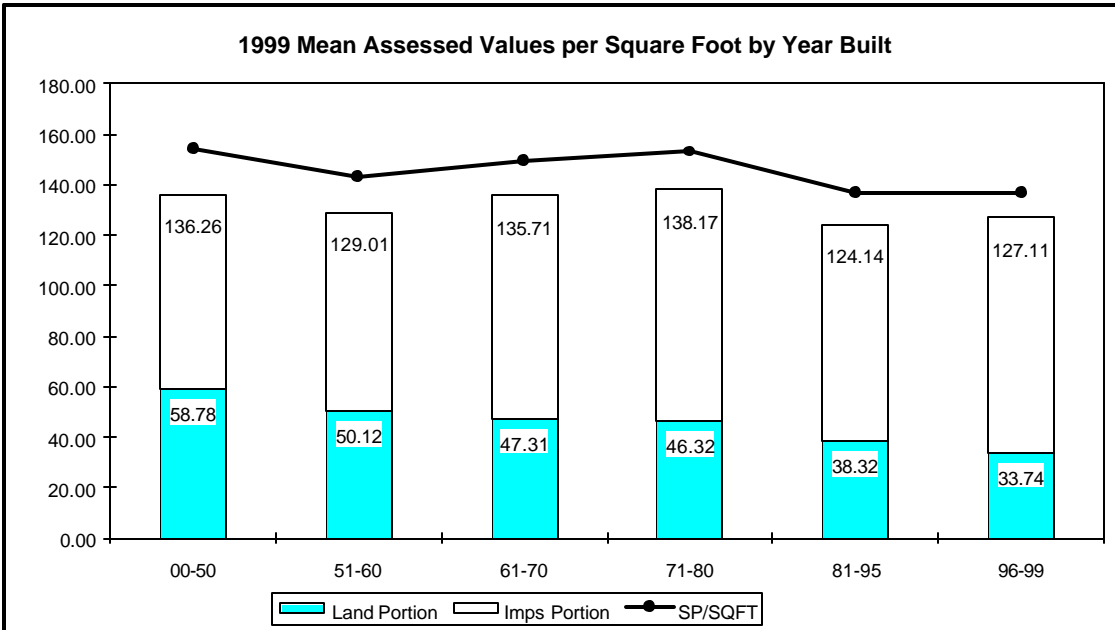
Comparison of Sales and population by Grade

Sales Sample			Population		
Grade	Frequency	% Sales Sample	Grade	Frequency	% Population
1	0	0.00%	1	0	0.00%
2	0	0.00%	2	0	0.00%
3	0	0.00%	3	0	0.00%
4	0	0.00%	4	11	0.17%
5	13	1.99%	5	94	1.44%
6	76	11.62%	6	782	11.94%
7	373	57.03%	7	3793	57.93%
8	189	28.90%	8	1821	27.81%
9	3	0.46%	9	43	0.66%
10	0	0.00%	10	3	0.05%
11	0	0.00%	11	0	0.00%
12	0	0.00%	12	0	0.00%
13	0	0.00%	13	0	0.00%
654			6547		



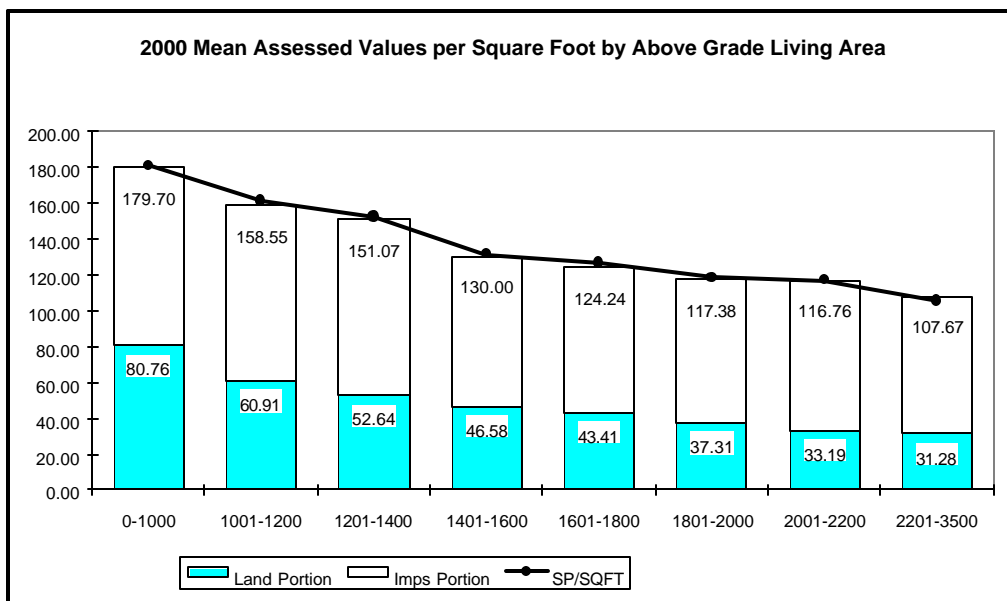
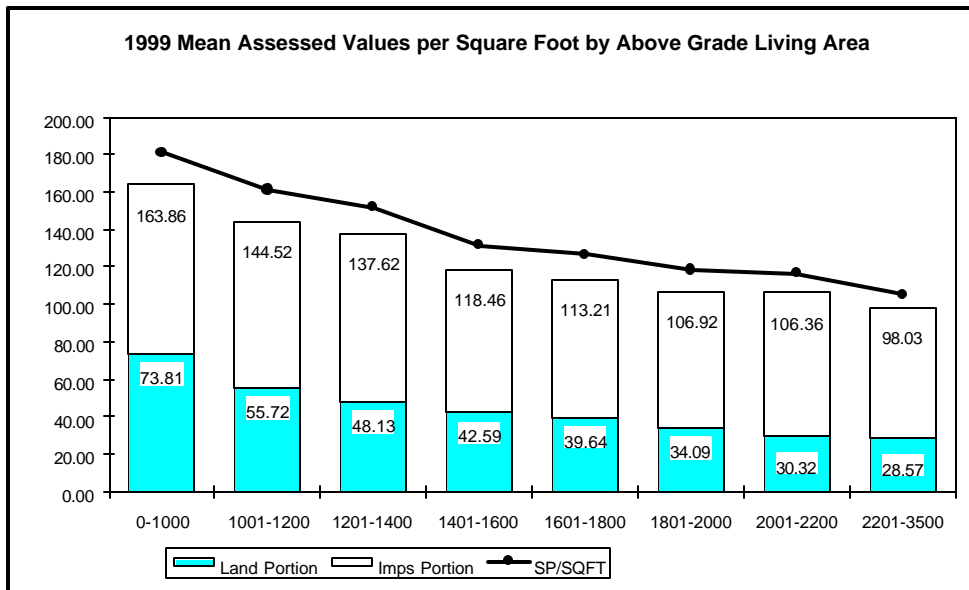
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of Dollars Per Square Foot by Year Built



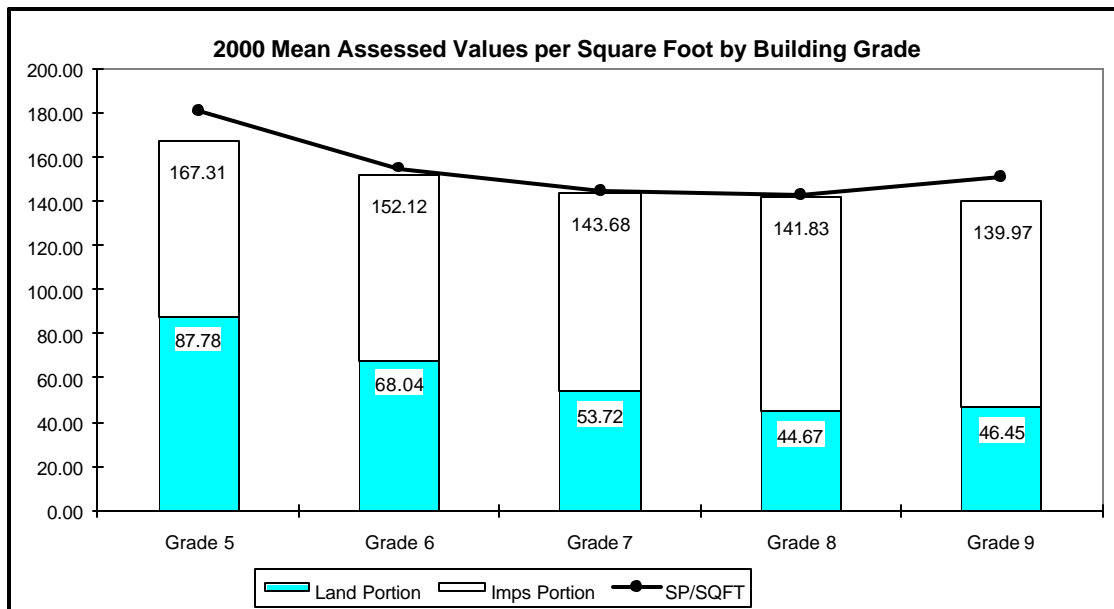
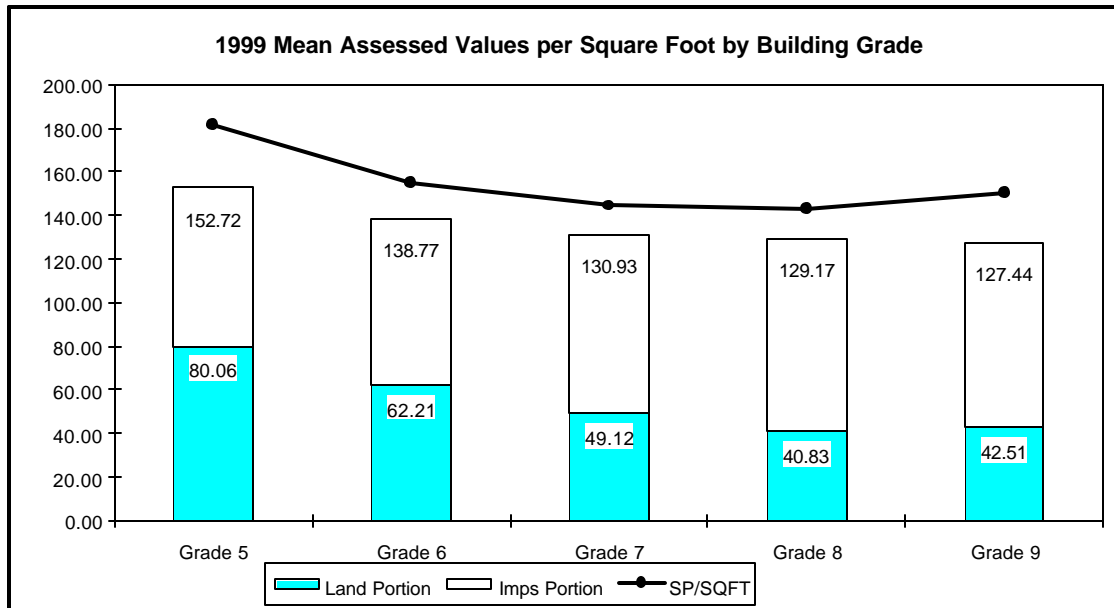
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. This model doesn't attempt to adjust by specific characteristics. This is a representation of the effect of the adjustment on year built.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. This model doesn't attempt to adjust by specific characteristics. This is a representation of the effect of the adjustment only on above grade living area.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. Grades 5 and 9 appear underassessed but there are only three sales of grade 9 parcels and 13 sales grade 5 parcels. This model doesn't attempt to adjust by specific characteristics. This is a representation of the effect of the adjustment only on building grade.

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